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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and
JPA NO. 49 CO., LTD.,

Debtors.¹

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

NOTICE OF PROPOSED SALE OF PURCHASED ASSETS

JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd, as debtors and debtors in possession (the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”), are seeking to sell substantially all of the Debtors’ assets (together, and as more particularly described in the Stalking Horse Purchase Agreement (as defined below), the “Purchased Assets”), pursuant to a motion, dated December 31, 2021 [Docket No. 21] (the “Bidding Procedures and Sale Motion”).

By order, dated February 4, 2022 [Docket No. 101] (as corrected by order dated February 7, 2022 [Docket No. 102], the “Bidding Procedures Order”), the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) approved certain bidding and sale procedures for the Debtors’ proposed marketing and sale of the Purchased Assets.

The Debtors have already negotiated a sale for the Purchased Assets, as set forth in the stalking asset purchase agreement (the “Stalking Horse Purchase Agreement”),² a copy of which is attached as **Exhibit D** to the *Notice of Filing of Exhibits to the Debtors’ Application for Entry of Orders: (I)(A) Approving Bidding Procedures Relating to the Sale of Substantially all of the Debtors’ Assets; (B) Establishing Stalking Horse Bidders and Bid Protections; (C) Approving Procedures of the Assumption and Assignment of Certain*

¹ The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors’ corporate address is: Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

² Capitalized terms not otherwise defined herein have the meanings ascribed to such terms in the Stalking Horse Purchase Agreement.

Executory Contracts and Unexpired Leases; (D) Authorizing Enforcement Actions; (E) Scheduling an Auction and Sale Hearing; and (F) Approving the Form and Manner of Notice Thereof; and (II)(A) Approving the Sale of the Purchased Assets Free and Clear of all Liens, Claims, Interests, and Encumbrances; and (B) Granting Related Relief [Docket No. 58] (the “Notice of Filing”), though the proposed sale set forth therein is subject to higher and better offers pursuant to the auction process under the Bidding Procedures Order.

By the Bidding Procedures and Sale Motion, the Debtors have also requested the Bankruptcy Court enter an order, a copy of which is attached as **Exhibit C** to the Notice of Filing (the “Proposed Sale Order”), which provides, among other things, for the sale of the Purchased Assets free and clear of liens, claims, interests, and encumbrances, to the extent permissible by law, to the successful bidder.

INTERESTED BIDDERS SHOULD CONTACT THE DEBTORS AT:

**JLPS Remarketing
remarketing@jlps.co.jp**

PLEASE TAKE NOTE OF THE FOLLOWING IMPORTANT DEADLINES:

- The deadline to submit a bid for the Purchased Assets is **March 7, 2022 at 12:00 p.m. noon (Eastern Time)** (the “Bid Deadline”). The failure to abide by the procedures and deadlines set forth in the Bidding Procedures Order may result in the denial of your bid.
- An auction, if necessary, for the Purchased Assets has been scheduled for **March 8, 2022 at 10:00 a.m. (Eastern Time)** (the “Auction”). The Auction may be canceled without notice if the Stalking Horse Purchase Agreement is the only Qualified Bid (as defined in the Bidding Procedures Order) received by the Debtor.
- The deadline to file an objection with the Bankruptcy Court to the proposed sale of the Purchased Assets is **March 10, 2022 at 12:00 p.m. noon (Eastern Time)** (the “Sale Objection Deadline”). Objections must be filed and served in accordance with the Bidding Procedures Order.
- The Bankruptcy Court will conduct a hearing to consider the proposed sale on **March 14, 2022 at 11:00 a.m. (Eastern Time)** (the “Sale Hearing”). The Sale Hearing may be adjourned or rescheduled without further notice by announcement at the Sale Hearing or by the filing of a notice or agenda on the docket of the Chapter 11 Case.

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION BY THE SALE OBJECTION DEADLINE SHALL BE A BAR TO THE ASSERTION BY SUCH PERSON OR ENTITY OF ANY OBJECTION TO THE BIDDING PROCEDURES AND SALE MOTION, THE PROPOSED SALE ORDER, THE SALE, OR THE DEBTORS’ CONSUMMATION AND PERFORMANCE OF THE STALKING HORSE PURCHASE AGREEMENT (INCLUDING, WITHOUT

LIMITATION, THE DEBTORS' TRANSFER OF THE PURCHASED ASSETS, FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS).

Copies of the Bidding Procedures and Sale Motion, the Bidding Procedures Order, the Stalking Horse Purchase Agreement, the Proposed Sale Order, and all other documents and pleadings referenced in this notice or pertaining to these Chapter 11 Cases can be viewed and/or obtained (i) by accessing the Bankruptcy Court's website for a fee, or (ii) by contacting the Office of the Clerk of the Bankruptcy Court. Please note that a PACER password is required to access documents on the Bankruptcy Court's website.

Dated: New York, New York
February 8, 2022

JPA NO. 111 CO., LTD. and
JPA NO. 49 CO., LTD.
Debtors and Debtors in Possession
By their Proposed Counsel
TOGUT, SEGAL & SEGAL LLP
By:

/s/ Kyle J. Ortiz

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